HOUSING MARKET INFORMATION

HOUSING NOW
Hamilton and Brantford CMAs

CANADA MORTGAGE AND HOUSING CORPORATION

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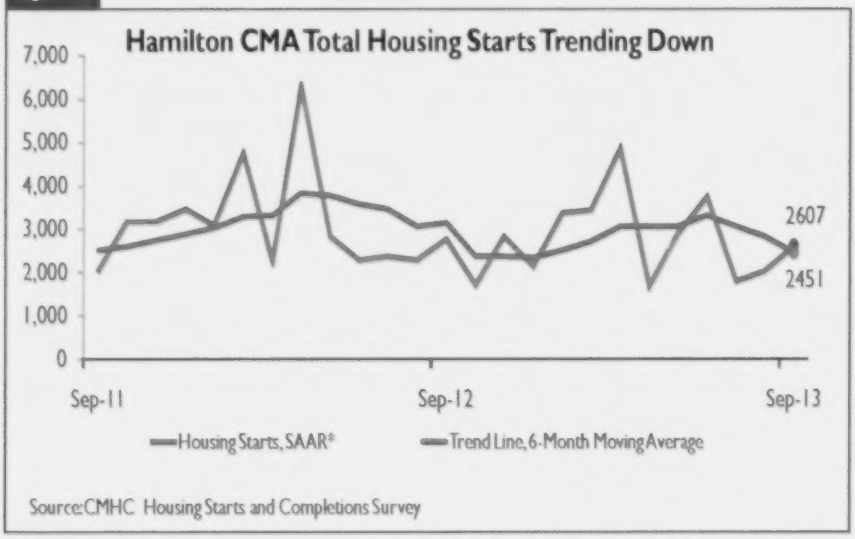
Hamilton CMA Highlights

- Hamilton housing starts trending down.
- Multiple-family housing starts in the City of Hamilton a drag on total starts.
- Existing home sales at highest level since third quarter 2011.

Figure 1



Source: CMHC Housing Starts and Completions Survey

* SAAR[1]: Seasonally Adjusted Annual Rate.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

Hamilton CMA total housing starts trending down

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending lower at 2,451 units in September compared to 2,827 units in August, representing three consecutive monthly contractions. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The decrease in September was entirely due to weaker construction of multiple-family housing in the City of Hamilton.

Meanwhile, total housing starts in the City of Burlington and the Town of Grimsby were up due to higher level of townhouses. Year-to-date, townhouse starts in the City of Burlington have reached 153 units, up from 90 units recorded in the first nine months of 2012. At the same time, single-detached starts have declined by 21 per cent during the same period. This trend underscores the shift in preference towards less expensive dwellings, as the price gap between Burlington and Toronto narrows.

Existing Home Market

Sales at highest level since third quarter 2011

In the third quarter 2013, seasonally adjusted existing home sales in the Hamilton CMA advanced to their highest level in two years. The increase in mortgage rates during the summer prompted some potential homebuyers to buy before their pre-approvals expire. Consequently, an increased number of financially stable young professionals, who were once on the side lines, moved their home purchasing forward which resulted in higher sales during the second and third quarters of 2013.

Hamilton home sales have completely recovered from their steep decline seen in the second half of 2012. Year-to-date, approximately 10,600 homes have changed hands across the CMA, an increase of one per cent from the first nine months of 2012. The increase compared to year-ago level reflects tighter mortgage rules introduced last summer, which dampened resale activity. At the current monthly sales rate, it would take about 2.8 months to sell the inventory (active listings) of existing homes on the market, down from the September 2012 level of 3.8 months, according to data from the Realtors Association of Hamilton-Burlington. On a year-over-year basis, the third quarter increase in sales occurred across all local areas, with the exception of Dundas and Flamborough.

New-listings outpaced sales

The number of new listings in the Hamilton CMA increased faster than sales in the third quarter 2013. New-listings in the third quarter were higher than a year earlier in eight out of twelve local markets. Hamilton Mountain posted a double digit growth, followed by Burlington and Dundas. The sales-to-new-listings ratio declined slightly to 70.5 per cent from 71.6 per cent in the second quarter, a level which still speaks of very tight market. Despite the modest increase in new-listings, the resale market remains firmly in sellers' territory, where it has been since the first quarter 2011.

In response to the increase in buyers' choice, the seasonally adjusted average existing home price in the Hamilton CMA rose by only 0.4 per cent, the smallest quarterly increase in a year. However, on a year-over-year basis, the average price grew significantly from the third quarter 2012. The average price growth was widespread across all local areas, with the exception of Glanbrook and Grimsby,

Figure 2

Hamilton CMA Existing Home Sales at High Level

Source: CMHC, adapted from CREA (MLS®)

Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

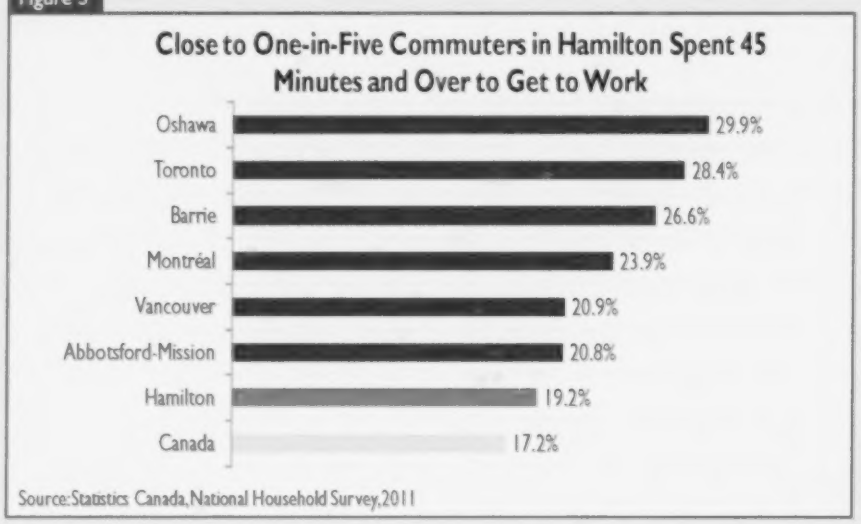
where prices declined modestly.

In the third quarter 2013, the market share of existing homes sold at $750,000 or more increased to seven per cent from five per cent in the same quarter a year earlier. More specifically, the market share of homes sold at $400,000 or more reached 35 per cent, up from 29 per cent in the third quarter 2012. Conversely, existing homes that cost less than $200,000 lost market share, as more out-of-town buyers opted for homes which were priced above average. High-end homes were mainly supported by steady income growth among the move-up homebuyer segment (aged 45 to 64). Year-to-date, job creation among this age group increased by 0.6 per cent compared to the first nine months of 2012.

Hamilton CMA ranked seventh in Canada for long commute to work

Recent data released by Statistics Canada confirm a growing commuting trend in Hamilton. Close to one-in-five commuters spent 45 minutes and over to get to work. As a result, Hamilton CMA is ranked seventh in Canada for the longest commuting time behind Oshawa, Toronto, Barrie, Montreal, Vancouver, and Abbotsford-Mission. In Hamilton, the age group 25 to 44 represents approximately one-in-two of those commuters. This age group typically has the highest proportion of first-time homebuyers, which helps explain the commuting pattern in the Hamilton CMA. The current trend reflects an ongoing movement of homebuyers from the GTA in search of more affordable ownership housing.

Figure 3



Notable factors influencing out-of-town buyers include: house price difference between Toronto and Hamilton; better and expanded GO service; and a resurgence of Hamilton's downtown core. With the transformation of some dilapidated buildings into luxurious lofts and offices, more people are turning their attention to the downtown core. As of September 2013, the average existing home price gap between Toronto and Hamilton reached $143,000, up from $97,000 a decade ago.

Brantford CMA Highlights

- Brantford housing starts trending up.
- Lowest unemployment rate since December 2008.
- Existing home sales took a breather.

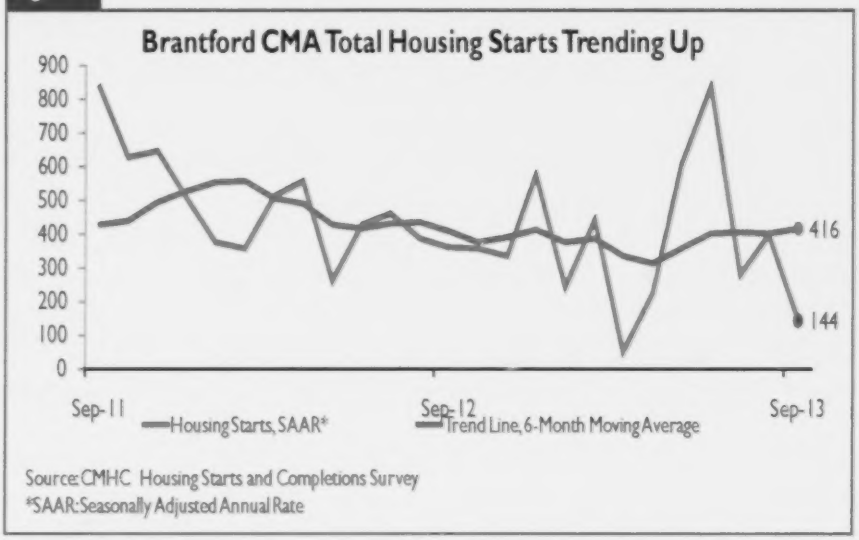
New Home Market

Total housing starts trending up in Brantford

Housing starts in the Brantford CMA were trending higher at 416 units in September compared to 400 units in August, suggesting that the local housing construction is gaining traction. Improving economic conditions and surging in-migration from the more expensive neighbouring municipalities bolstered residential construction in the Brantford CMA. Employment has been growing faster than the labour force since the beginning of 2013. This has translated into lower unemployment rate in seven out of nine months. At 5.7 per cent, September 2013 marked the lowest unemployment rate since December 2008.

Housing starts in Brant County were up in September 2013, pushing the year-to-date total starts higher than the previous year. This increase was entirely due to strong townhouse construction. At the same time, housing starts in the City of Brantford were down across all dwelling types, with the exception of townhouse segment.

Figure 4



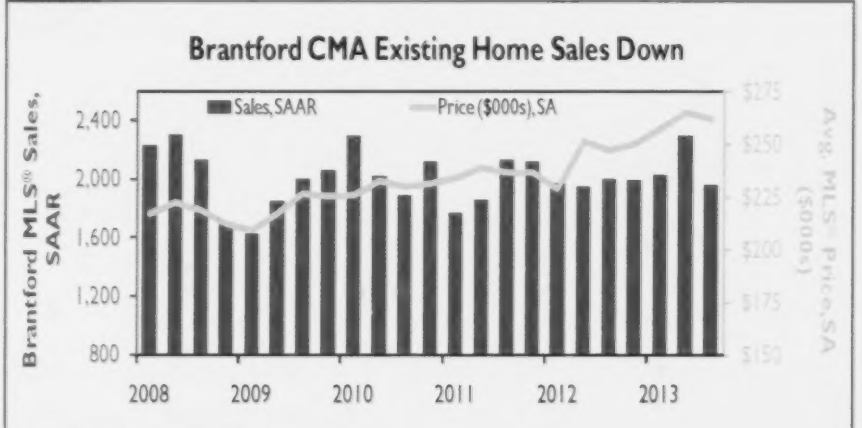
Source: CMHC Housing Starts and Completions Survey
*SAAR: Seasonally Adjusted Annual Rate

Existing Home Market

Brantford CMA existing home sales took a breather

The seasonally adjusted rate of existing home sales in the Brantford CMA posted a steep decline in the third quarter, reversing all the gains recorded in the second quarter. The number of new-listings also decreased, but to a lesser degree. As a consequence, the sales-to-new-listings ratio drifted lower than the second quarter reading, but still in the upper bound of a balanced market. The third quarter decrease in the ratio

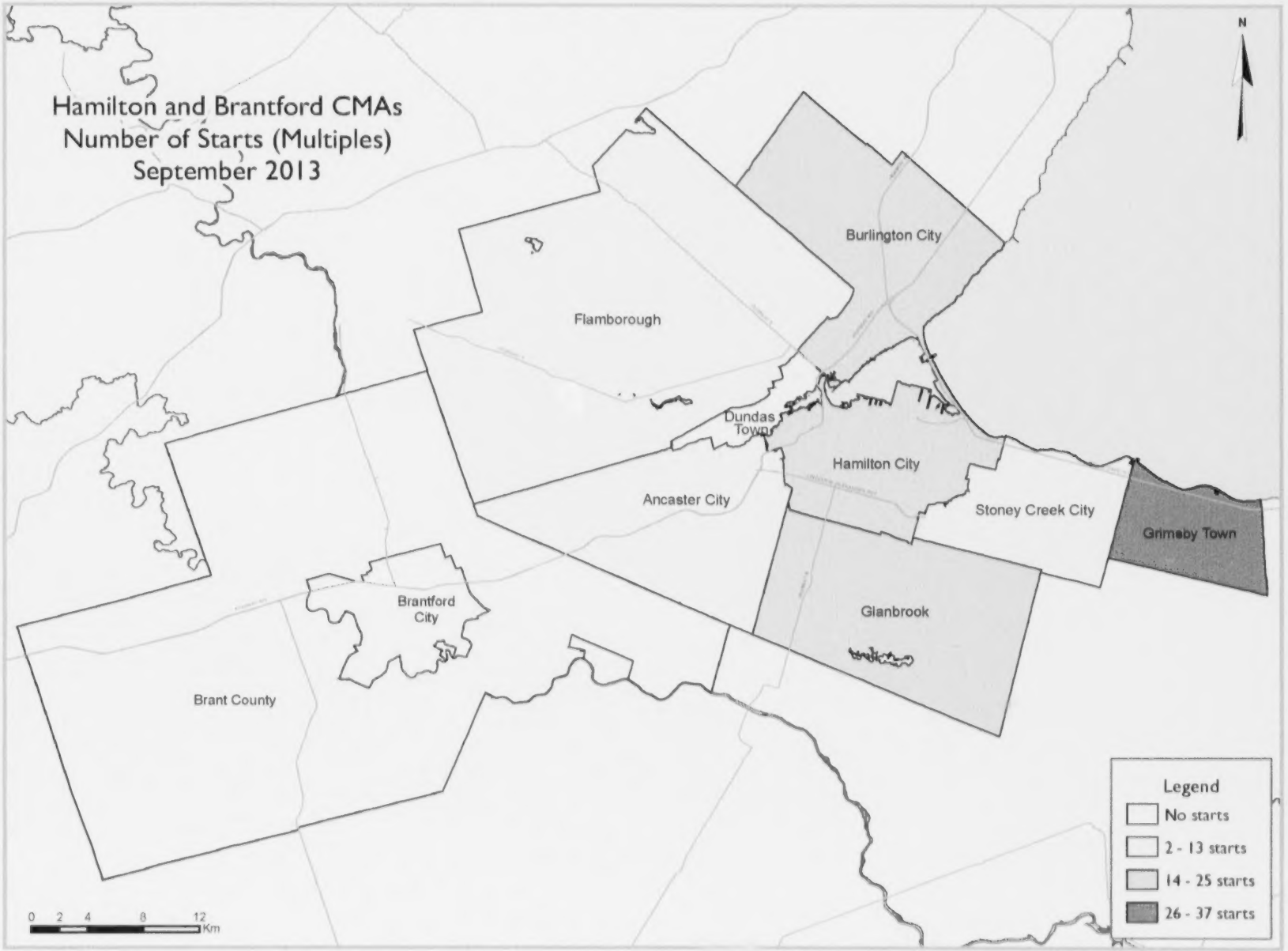
Figure 5

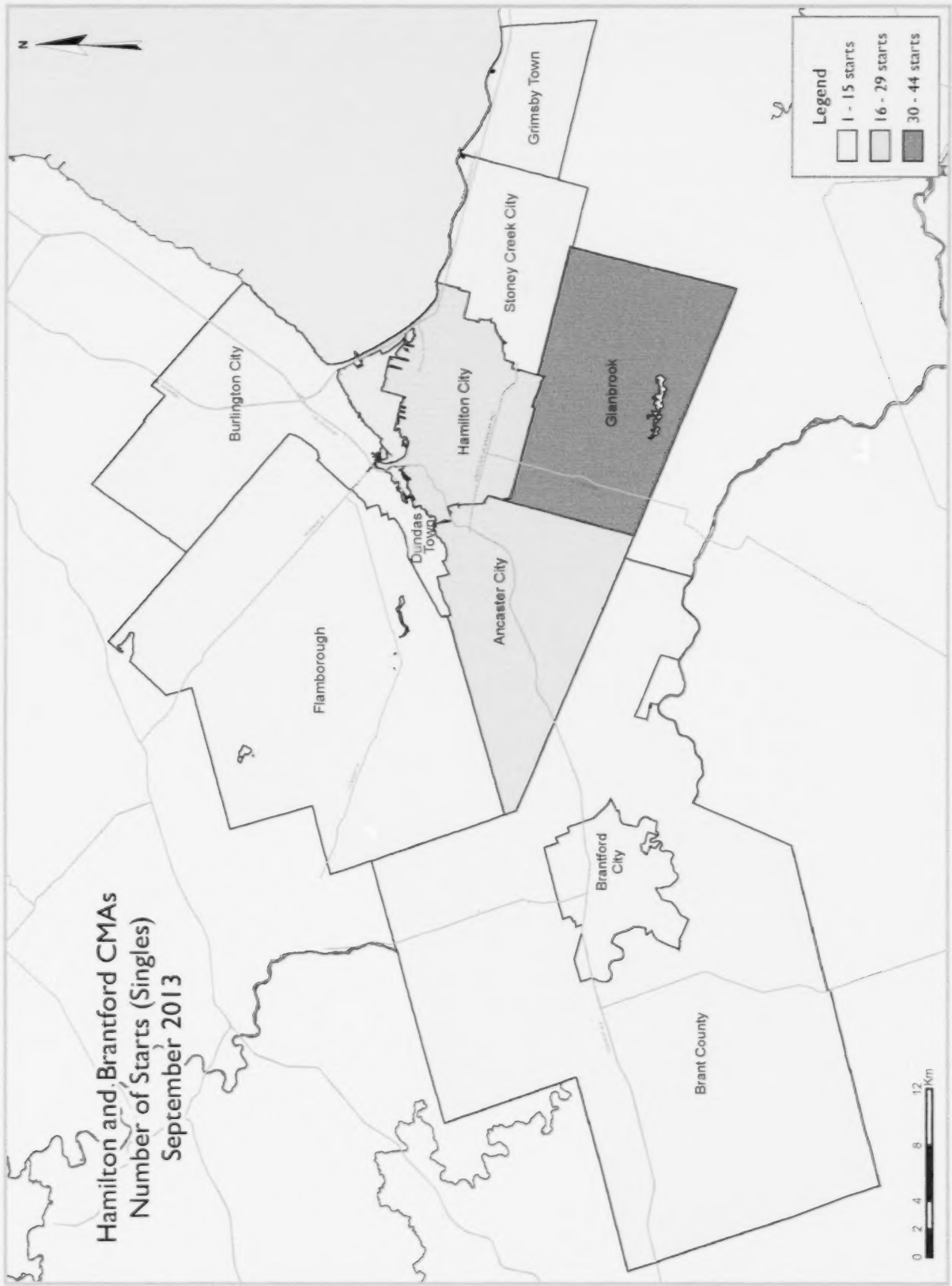


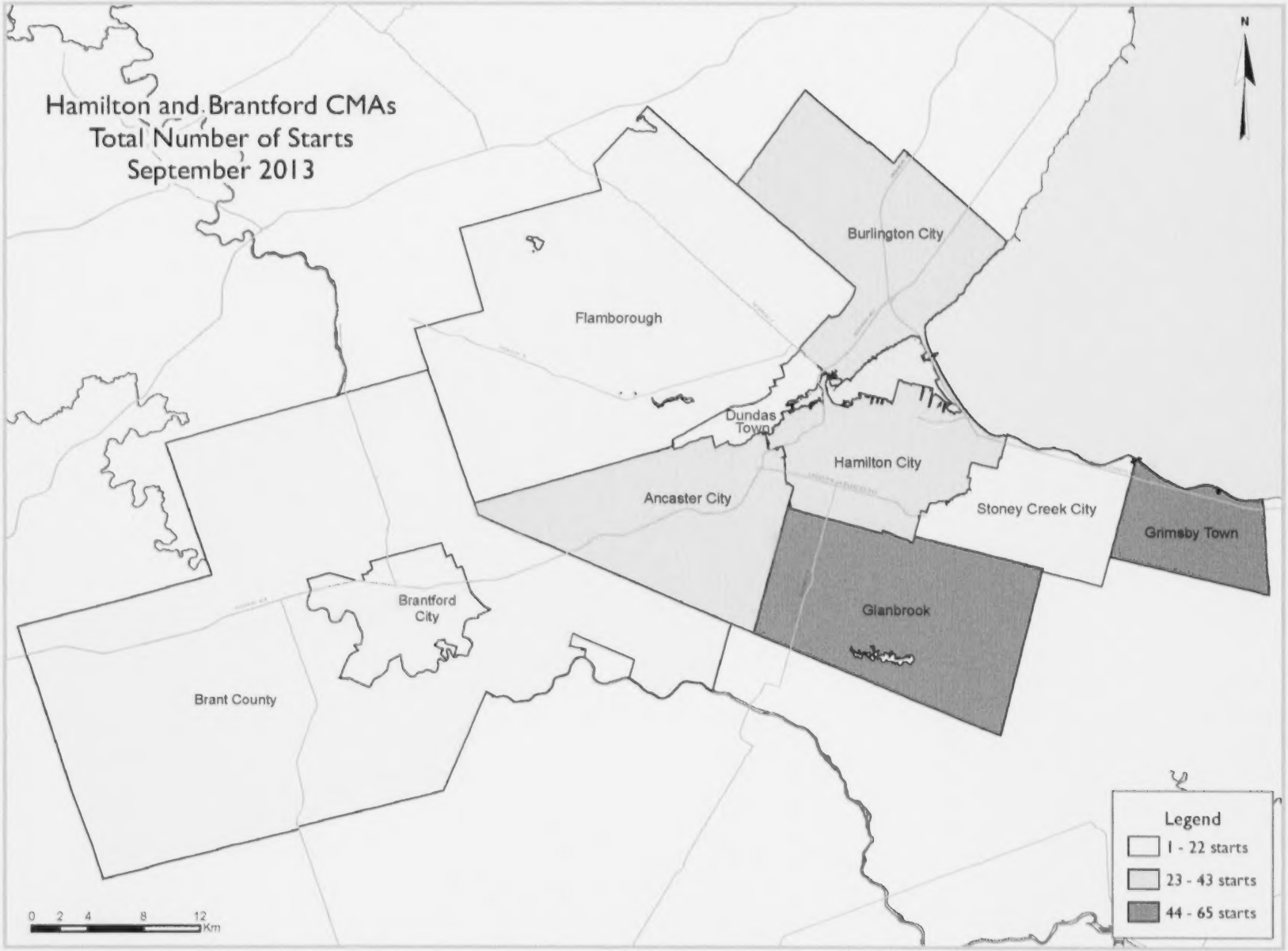
Source: CMHC, adapted from CREA (MLS®)
Note: Sales are seasonally adjusted and are multiplied by 4 to show an annual rate. Prices are seasonally adjusted.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

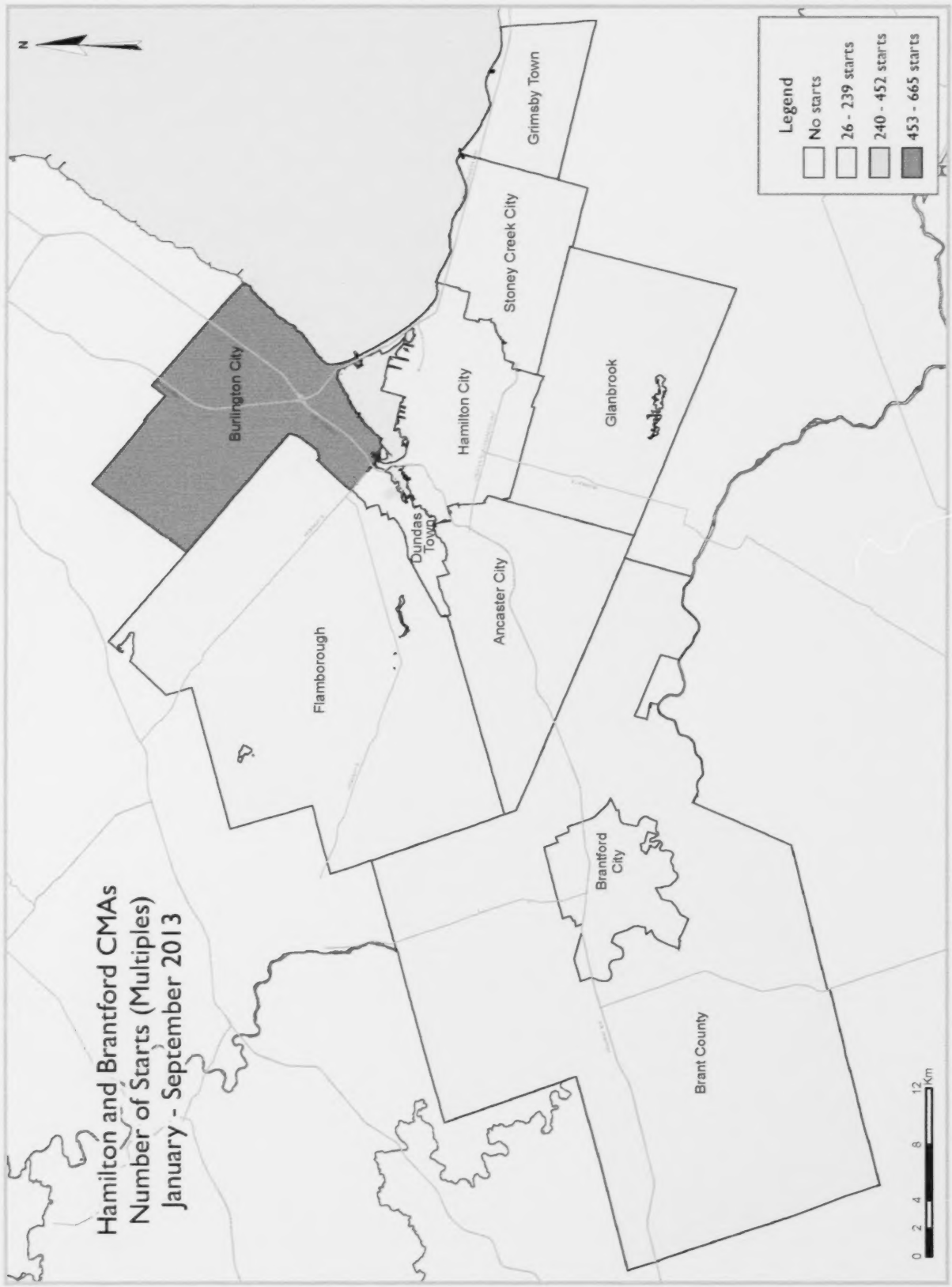
resulted in the seasonally adjusted average existing home price to drop marginally.

On a year-over-year basis, however, the average home price advanced by 5.7 per cent compared to the third quarter 2012. Total sales in the first nine months of 2013 remained higher than the levels recorded during the same period in 2012. This may suggest that the existing home market in Brantford remains healthy. Full-time employment in the area has been strong and generating ownership demand.

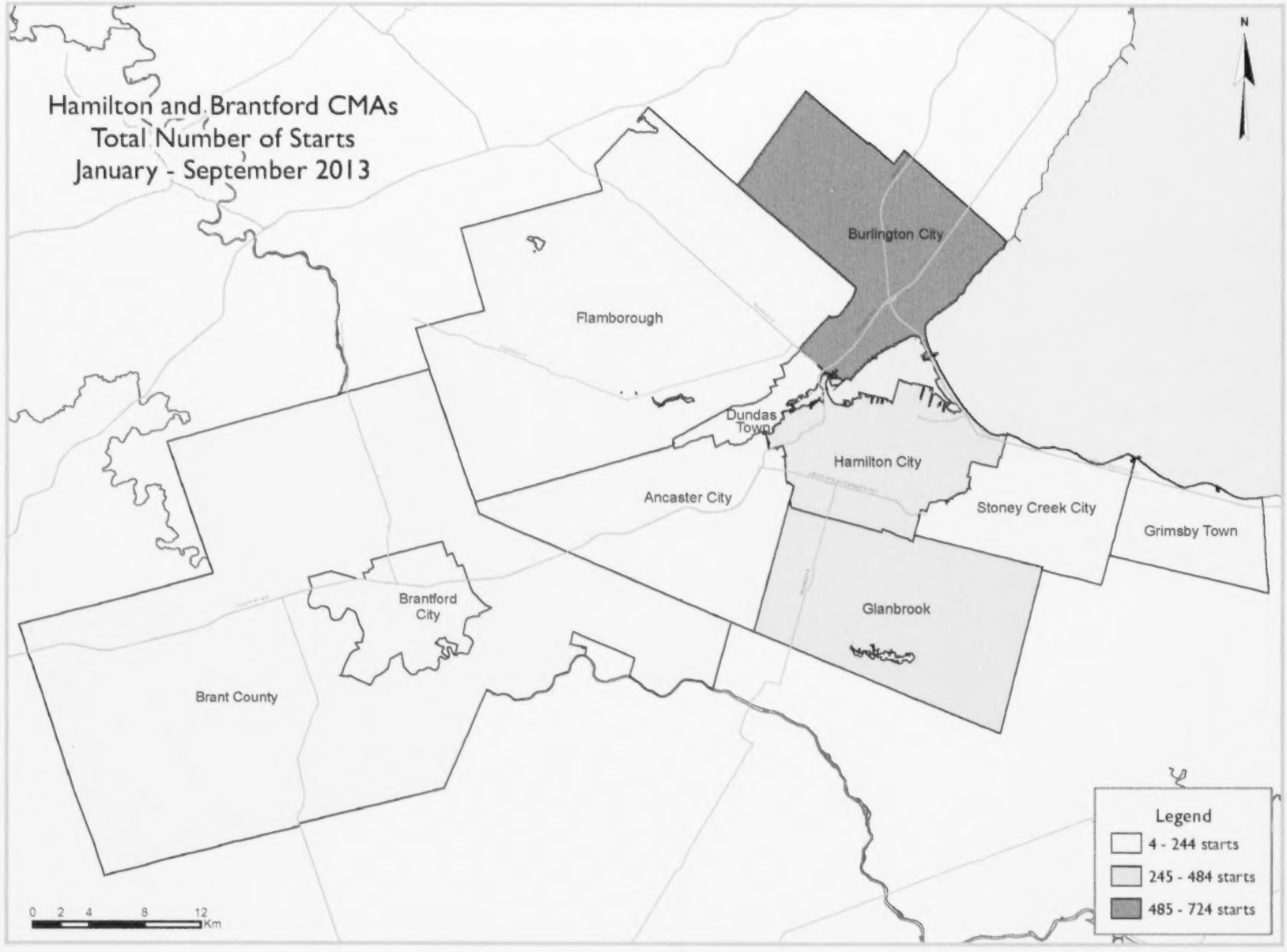

Hamilton and Brantford CMAs
Number of Starts (Multiples)
September 2013
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12
Km
Legend
No starts
2 - 13 starts
14 - 25 starts
26 - 37 starts


Hamilton and Brantford CMAs
Number of Starts (Singles)
September 2013
N
Legend
1 - 15 starts
16 - 29 starts
30 - 44 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
September 2013
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
1 - 22 starts
23 - 43 starts
44 - 65 starts


Hamilton and Brantford CMAs
Number of Starts (Multiples)
January - September 2013
N
Legend
No starts
26 - 239 starts
240 - 452 starts
453 - 665 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km

Hamilton and Brantford CMAs
Number of Starts (Singles)
January - September 2013
N
Legend
4 - 81 starts
82 - 159 starts
160 - 237 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
January - September 2013
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
4 - 244 starts
245 - 484 starts
485 - 724 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1a: Housing Starts (SAAR and Trend) September 2013		
Hamilton CMA[1]	August 2013	September 2013
Trend[2]	2,827	2,451
SAAR	2,025	2,607
	September 2012	September 2013
Actual		
September - Single-Detached	82	125
September - Multiples	159	106
September - Total	241	231
January to September - Single-Detached	1,073	898
January to September - Multiples	1,349	1,285
January to September - Total	2,422	2,183

Table 1b: Housing Starts (SAAR and Trend) September 2013		
Brantford CMA[1]	August 2013	September 2013
Trend[2]	400	416
SAAR	398	144
	September 2012	September 2013
Actual		
September - Single-Detached	22	13
September - Multiples	14	-
September - Total	36	13
January to September - Single-Detached	202	160
January to September - Multiples	93	115
January to September - Total	295	275

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Hamilton CMA
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2013	118	4	41	7	51	8	0	2	231
September 2012	82	20	39	0	61	39	0	0	241
% Change	43.9	-80.0	5.1	n/a	-16.4	-79.5	n/a	n/a	-4.1
Year-to-date 2013	889	60	329	9	271	339	14	272	2,183
Year-to-date 2012	1,069	88	495	4	260	380	60	66	2,422
% Change	-16.8	-31.8	-33.5	125.0	4.2	-10.8	-76.7	**	-9.9
UNDER CONSTRUCTION									
September 2013	679	68	315	13	333	815	182	272	2,677
September 2012	884	60	330	4	291	694	150	123	2,536
% Change	-23.2	13.3	-4.5	**	14.4	17.4	21.3	121.1	5.6
COMPLETIONS									
September 2013	147	0	160	2	55	0	0	0	364
September 2012	143	10	128	0	59	0	0	75	415
% Change	2.8	-100.0	25.0	n/a	-6.8	n/a	n/a	-100.0	-12.3
Year-to-date 2013	847	40	331	10	236	219	0	0	1,683
Year-to-date 2012	970	56	565	10	242	124	6	290	2,263
% Change	-12.7	-28.6	-41.4	0.0	-2.5	76.6	-100.0	-100.0	-25.6
COMPLETED & NOT ABSORBED									
September 2013	48	3	17	1	5	0	n/a	n/a	74
September 2012	42	1	10	0	12	0	n/a	n/a	65
% Change	14.3	200.0	70.0	n/a	-58.3	n/a	n/a	n/a	13.8
ABSORBED									
September 2013	149	0	154	3	55	3	n/a	n/a	364
September 2012	152	9	127	0	59	0	n/a	n/a	347
% Change	-2.0	-100.0	21.3	n/a	-6.8	n/a	n/a	n/a	4.9
Year-to-date 2013	861	40	324	10	240	219	n/a	n/a	1,694
Year-to-date 2012	960	53	559	10	233	134	n/a	n/a	1,949
% Change	-10.3	-24.5	-42.0	0.0	3.0	63.4	n/a	n/a	-13.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Brantford CMA
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2013	13	0	0	0	0	0	0	0	13
September 2012	22	0	14	0	0	0	0	0	36
% Change	-40.9	n/a	-100.0	n/a	n/a	n/a	n/a	n/a	-63.9
Year-to-date 2013	160	6	67	0	42	0	0	0	275
Year-to-date 2012	202	10	53	0	26	0	4	0	295
% Change	-20.8	-40.0	26.4	n/a	61.5	n/a	-100.0	n/a	-6.8
UNDER CONSTRUCTION									
September 2013	135	6	43	0	82	3	0	0	269
September 2012	173	8	37	0	65	0	14	0	297
% Change	-22.0	-25.0	16.2	n/a	26.2	n/a	-100.0	n/a	-9.4
COMPLETIONS									
September 2013	15	0	6	0	8	0	0	0	29
September 2012	6	0	6	0	10	0	0	0	22
% Change	150.0	n/a	0.0	n/a	-20.0	n/a	n/a	n/a	31.8
Year-to-date 2013	183	8	58	0	33	0	7	0	289
Year-to-date 2012	159	2	21	0	56	0	25	61	324
% Change	15.1	**	176.2	n/a	-41.1	n/a	-72.0	-100.0	-10.8
COMPLETED & NOT ABSORBED									
September 2013	13	0	1	0	6	0	n/a	n/a	20
September 2012	18	0	5	0	25	0	n/a	n/a	62
% Change	-27.8	n/a	-80.0	n/a	-76.0	n/a	n/a	n/a	-67.7
ABSORBED									
September 2013	19	0	8	0	11	0	n/a	n/a	38
September 2012	2	0	3	0	5	0	n/a	n/a	11
% Change	**	n/a	166.7	n/a	120.0	n/a	n/a	n/a	**
Year-to-date 2013	199	8	61	0	41	0	n/a	n/a	330
Year-to-date 2012	170	5	30	0	44	0	n/a	n/a	266
% Change	17.1	60.0	103.3	n/a	-6.8	n/a	n/a	n/a	24.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
September 2013	107	4	20	0	19	0	0	2	152
September 2012	73	20	39	0	61	39	0	0	232
Former Hamilton City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Stoney Creek City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Ancaster City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Dundas Town									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Flamborough									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Glanbrook									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
City of Burlington									
September 2013	7	0	0	0	16	8	0	0	31
September 2012	2	0	0	0	0	0	0	0	2
Grimsby									
September 2013	4	0	21	7	16	0	0	0	48
September 2012	7	0	0	0	0	0	0	0	7
Hamilton CMA									
September 2013	118	4	41	7	51	8	0	2	231
September 2012	82	20	39	0	61	39	0	0	241
Brant County									
September 2013	8	0	0	0	0	0	0	0	8
September 2012	7	0	0	0	0	0	0	0	7
Brantford City									
September 2013	5	0	0	0	0	0	0	0	5
September 2012	15	0	14	0	0	0	0	0	29
Brantford CMA									
September 2013	13	0	0	0	0	0	0	0	13
September 2012	22	0	14	0	0	0	0	0	36

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Hamilton									
September 2013	586	66	241	5	166	237	182	2	1,485
September 2012	767	60	247	4	277	170	150	48	1,723
Former Hamilton City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Stoney Creek City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Ancaster City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Dundas Town									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Flamborough									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Glanbrook									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
City of Burlington									
September 2013	76	2	44	0	116	578	0	270	1,086
September 2012	94	0	56	0	6	524	0	75	755
Grimsby									
September 2013	17	0	30	8	51	0	0	0	106
September 2012	23	0	27	0	8	0	0	0	58
Hamilton CMA									
September 2013	679	68	315	13	333	815	182	272	2,677
September 2012	884	60	330	4	291	694	150	123	2,536
Brant County									
September 2013	74	0	3	0	35	3	0	0	115
September 2012	69	2	0	0	5	0	0	0	76
Brantford City									
September 2013	61	6	40	0	47	0	0	0	154
September 2012	104	6	37	0	60	0	14	0	221
Brantford CMA									
September 2013	135	6	43	0	82	3	0	0	269
September 2012	173	8	37	0	65	0	14	0	297

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
September 2013	137	0	143	0	25	0	0	0	305
September 2012	135	10	53	0	32	0	0	0	230
Former Hamilton City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Stoney Creek City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Ancaster City									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Dundas Town									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Flamborough									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
Glanbrook									
September 2013	0	0	0	0	0	0	0	0	0
September 2012	0	0	0	0	0	0	0	0	0
City of Burlington									
September 2013	7	0	17	0	30	0	0	0	54
September 2012	4	0	48	0	27	0	0	75	154
Grimsby									
September 2013	3	0	0	2	0	0	0	0	5
September 2012	4	0	27	0	0	0	0	0	31
Hamilton CMA									
September 2013	147	0	160	2	55	0	0	0	364
September 2012	143	10	128	0	59	0	0	75	415
Brant County									
September 2013	4	0	0	0	0	0	0	0	4
September 2012	2	0	0	0	10	0	0	0	12
Brantford City									
September 2013	11	0	6	0	8	0	0	0	25
September 2012	4	0	6	0	0	0	0	0	10
Brantford CMA									
September 2013	15	0	6	0	8	0	0	0	29
September 2012	6	0	6	0	10	0	0	0	22

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
City of Hamilton									
September 2013	36	3	6	0	5	0	n/a	n/a	50
September 2012	26	1	7	0	8	0	n/a	n/a	42
Former Hamilton City									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Stoney Creek City									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Ancaster City									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Dundas Town									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Glanbrook									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
City of Burlington									
September 2013	10	0	11	0	0	0	n/a	n/a	21
September 2012	9	0	0	0	3	0	n/a	n/a	12
Grimsby									
September 2013	2	0	0	1	0	0	n/a	n/a	3
September 2012	7	0	3	0	1	0	n/a	n/a	11
Hamilton CMA									
September 2013	48	3	17	1	5	0	n/a	n/a	74
September 2012	42	1	10	0	12	0	n/a	n/a	65
Brant County									
September 2013	6	0	0	0	0	0	n/a	n/a	6
September 2012	9	0	0	0	8	0	n/a	n/a	17
Brantford City									
September 2013	7	0	1	0	6	0	n/a	n/a	14
September 2012	9	0	5	0	17	0	n/a	n/a	31
Brantford CMA									
September 2013	13	0	1	0	6	0	n/a	n/a	20
September 2012	18	0	5	0	25	0	n/a	n/a	48

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
September 2013	138	0	141	1	25	0	n/a	n/a	305
September 2012	144	9	52	0	32	0	n/a	n/a	237
Former Hamilton City									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Stoney Creek City									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Ancaster City									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Dundas Town									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
Glanbrook									
September 2013	0	0	0	0	0	0	n/a	n/a	0
September 2012	0	0	0	0	0	0	n/a	n/a	0
City of Burlington									
September 2013	7	0	13	0	30	3	n/a	n/a	53
September 2012	5	0	48	0	27	0	n/a	n/a	80
Grimsby									
September 2013	4	0	0	2	0	0	n/a	n/a	6
September 2012	3	0	27	0	0	0	n/a	n/a	30
Hamilton CMA									
September 2013	149	0	154	3	55	3	n/a	n/a	364
September 2012	152	9	127	0	59	0	n/a	n/a	347
Brant County									
September 2013	5	0	0	0	0	0	n/a	n/a	5
September 2012	1	0	0	0	5	0	n/a	n/a	6
Brantford City									
September 2013	14	0	8	0	11	0	n/a	n/a	33
September 2012	1	0	3	0	0	0	n/a	n/a	4
Brantford CMA									
September 2013	19	0	8	0	11	0	n/a	n/a	38
September 2012	2	0	3	0	5	0	n/a	n/a	10

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of Hamilton CMA 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145
% Change	-25.3	24.7	-14.6	183.3	-26.2	-53.1	196.7	-5.9	-23.2
2004	1,989	154	529	6	641	557	30	187	4,093
% Change	14.2	67.4	-6.7	**	-3.8	**	n/a	**	25.6
2003	1,742	92	567	1	666	164	0	13	3,260

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534
% Change	-22.7	-66.7	42.9	n/a	112.7	n/a	n/a	n/a	10.8
2004	414	6	7	0	55	0	0	0	482
% Change	10.4	0.0	-36.4	-100.0	3.8	n/a	n/a	n/a	5.2
2003	375	6	11	13	53	0	0	0	458

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	% Change
Hamilton CMA	125	82	4	20	92	100	10	39	231	241	-4.1
City of Hamilton	107	73	4	20	39	100	2	39	152	232	-34.5
Former Hamilton City	23	25	0	4	14	7	0	0	37	36	2.8
Stoney Creek City	11	12	2	16	0	12	0	0	13	40	-67.5
Ancaster City	27	8	0	0	4	36	0	39	31	83	-62.7
Dundas Town	1	1	0	0	0	0	0	0	1	1	0.0
Flamborough	1	5	2	0	0	39	2	0	5	44	-88.6
Glanbrook	44	22	0	0	21	6	0	0	65	28	132.1
City of Burlington	7	2	0	0	16	0	8	0	31	2	**
Grimsby	11	7	0	0	37	0	0	0	48	7	**
Brantford CMA	13	22	0	0	0	14	0	0	13	36	-63.9
Brant County	8	n/a	0	n/a	0	n/a	0	n/a	8	n/a	n/a
Brantford City	5	15	0	0	0	14	0	0	5	29	-82.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Hamilton CMA	898	1,073	62	88	606	815	617	446	2,183	2,422	-9.9
City of Hamilton	802	967	60	88	380	655	107	108	1349	1818	-25.8
Former Hamilton City	186	198	10	8	31	104	99	66	326	376	-13.3
Stoney Creek City	104	139	28	26	69	275	0	0	201	440	-54.3
Ancaster City	178	187	0	0	36	87	6	39	220	313	-29.7
Dundas Town	4	5	0	0	0	0	0	0	4	5	-20.0
Flamborough	93	221	22	34	84	77	2	3	201	335	-40.0
Glanbrook	237	217	0	20	160	112	0	0	397	349	13.8
City of Burlington	59	75	2	0	153	90	510	338	724	503	43.9
Grimsby	37	31	0	0	73	70	0	0	110	101	8.9
Brantford CMA	160	202	6	10	109	83	0	0	275	295	-6.8
Brant County	69	n/a	0	n/a	26	n/a	0	n/a	95	n/a	n/a
Brantford City	91	122	6	8	83	78	0	0	180	208	-13.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Hamilton CMA	92	100	0	0	8	39	2	0
City of Hamilton	39	100	0	0	0	39	2	0
Former Hamilton City	14	7	0	0	0	0	0	0
Stoney Creek City	0	12	0	0	0	0	0	0
Ancaster City	4	36	0	0	0	39	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	39	0	0	0	0	2	0
Glanbrook	21	6	0	0	0	0	0	0
City of Burlington	16	0	0	0	8	0	0	0
Grimsby	37	0	0	0	0	0	0	0
Brantford CMA	0	14	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	14	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	592	755	14	60	345	380	272	66
City of Hamilton	366	595	14	60	105	42	2	66
Former Hamilton City	31	44	0	60	99	0	0	66
Stoney Creek City	55	275	14	0	0	0	0	0
Ancaster City	36	87	0	0	6	39	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	84	77	0	0	0	3	2	0
Glanbrook	160	112	0	0	0	0	0	0
City of Burlington	153	90	0	0	240	338	270	0
Grimsby	73	70	0	0	0	0	0	0
Brantford CMA	109	79	0	4	0	0	0	0
Brant County	26	n/a	0	n/a	0	n/a	0	n/a
Brantford City	83	74	0	4	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Hamilton CMA	163	141	66	100	2	0	231	241
City of Hamilton	131	132	19	100	2	0	152	232
Former Hamilton City	23	29	14	7	0	0	37	36
Stoney Creek City	13	28	0	12	0	0	13	40
Ancaster City	31	8	0	75	0	0	31	83
Dundas Town	1	1	0	0	0	0	1	1
Flamborough	3	44	0	0	2	0	5	44
Glanbrook	60	22	5	6	0	0	65	28
City of Burlington	7	2	24	0	0	0	31	2
Grimsby	25	7	23	0	0	0	48	7
Brantford CMA	13	36	0	0	0	0	13	36
Brant County	8	n/a	0	n/a	0	n/a	8	n/a
Brantford City	5	29	0	0	0	0	5	29

Table 2.5: Starts by Submarket and by Intended Market
January - September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	1,278	1,652	619	644	286	126	2,183	2,422
City of Hamilton	1,117	1,400	216	292	16	126	1,349	1,818
Former Hamilton City	213	243	113	7	0	126	326	376
Stoney Creek City	173	361	14	79	14	0	201	440
Ancaster City	220	183	0	130	0	0	220	313
Dundas Town	4	5	0	0	0	0	4	5
Flamborough	177	332	22	3	2	0	201	335
Glanbrook	330	276	67	73	0	0	397	349
City of Burlington	103	159	351	344	270	0	724	503
Grimsby	58	93	52	8	0	0	110	101
Brantford CMA	233	265	42	26	0	4	275	295
Brant County	72	n/a	23	n/a	0	n/a	95	n/a
Brantford City	161	183	19	21	0	4	180	208

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	% Change
Hamilton CMA	149	143	0	10	215	187	0	75	364	415	-12.3
City of Hamilton	137	135	0	10	168	85	0	0	305	230	32.6
Former Hamilton City	19	18	0	6	0	6	0	0	19	30	-36.7
Stoney Creek City	23	16	0	0	31	36	0	0	54	52	3.8
Ancaster City	31	34	0	0	6	19	0	0	37	53	-30.2
Dundas Town	1	0	0	0	0	0	0	0	1	0	n/a
Flamborough	21	16	0	4	101	11	0	0	122	31	**
Glanbrook	42	51	0	0	30	13	0	0	72	64	12.5
City of Burlington	7	4	0	0	47	75	0	75	54	154	-64.9
Grimsby	5	4	0	0	0	27	0	0	5	31	-83.9
Brantford CMA	15	6	0	0	14	16	0	0	29	22	31.8
Brant County	4	n/a	0	n/a	0	n/a	0	n/a	4	n/a	n/a
Brantford City	11	4	0	0	14	6	0	0	25	10	150.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Hamilton CMA	857	980	44	58	563	811	219	414	1683	2263	-25.6
City of Hamilton	736	705	42	58	477	521	33	339	1288	1623	-20.6
Former Hamilton City	145	99	0	12	78	113	33	215	256	439	-41.7
Stoney Creek City	100	113	26	0	154	138	0	0	280	251	11.6
Ancaster City	170	231	0	0	59	64	0	62	229	357	-35.9
Dundas Town	6	8	0	0	0	0	0	62	6	70	-91.4
Flamborough	119	38	4	32	105	67	0	0	228	137	66.4
Glanbrook	196	216	12	14	81	139	0	0	289	369	-21.7
City of Burlington	87	239	2	0	78	102	186	75	353	416	-15.1
Grimsby	34	36	0	0	8	188	0	0	42	224	-81.3
Brantford CMA	183	159	8	2	98	102	0	61	289	324	-10.8
Brant County	50	n/a	2	n/a	0	n/a	0	n/a	52	n/a	n/a
Brantford City	133	67	6	2	98	81	0	61	237	211	12.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Hamilton CMA	215	187	0	0	0	0	0	75
City of Hamilton	168	85	0	0	0	0	0	0
Former Hamilton City	0	6	0	0	0	0	0	0
Stoney Creek City	31	36	0	0	0	0	0	0
Ancaster City	6	19	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	101	11	0	0	0	0	0	0
Glanbrook	30	13	0	0	0	0	0	0
City of Burlington	47	75	0	0	0	0	0	75
Grimsby	0	27	0	0	0	0	0	0
Brantford CMA	14	16	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	14	6	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	563	807	0	4	219	124	0	290
City of Hamilton	477	517	0	4	33	124	0	215
Former Hamilton City	78	109	0	4	33	0	0	215
Stoney Creek City	154	138	0	0	0	0	0	0
Ancaster City	59	64	0	0	0	62	0	0
Dundas Town	0	0	0	0	0	62	0	0
Flamborough	105	67	0	0	0	0	0	0
Glanbrook	81	139	0	0	0	0	0	0
City of Burlington	78	102	0	0	186	0	0	75
Grimsby	8	188	0	0	0	0	0	0
Brantford CMA	91	77	7	25	0	0	0	61
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	91	56	7	25	0	0	0	61

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012	Sept 2013	Sept 2012
Hamilton CMA	**307**	**281**	**57**	**59**	**0**	**75**	**364**	**415**
City of Hamilton	280	198	25	32	0	0	305	230
Former Hamilton City	19	30	0	0	0	0	19	30
Stoney Creek City	48	52	6	0	0	0	54	52
Ancaster City	31	34	6	19	0	0	37	53
Dundas Town	1	0	0	0	0	0	1	0
Flamborough	122	31	0	0	0	0	122	31
Glanbrook	59	51	13	13	0	0	72	64
City of Burlington	24	52	30	27	0	75	54	154
Grimsby	3	31	2	0	0	0	5	31
Brantford CMA	**21**	**12**	**8**	**10**	**0**	**0**	**29**	**22**
Brant County	4	n/a	0	n/a	0	n/a	4	n/a
Brantford City	17	10	8	0	0	0	25	10

Table 3.5: Completions by Submarket and by Intended Market
January - September 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Hamilton CMA	**1,218**	**1,591**	**465**	**376**	**0**	**296**	**1,683**	**2,263**
City of Hamilton	1,060	1,095	228	307	0	221	1,288	1,623
Former Hamilton City	216	185	40	33	0	221	256	439
Stoney Creek City	207	251	73	0	0	0	280	251
Ancaster City	168	248	61	109	0	0	229	357
Dundas Town	6	8	0	62	0	0	6	70
Flamborough	228	137	0	0	0	0	228	137
Glanbrook	235	266	54	103	0	0	289	369
City of Burlington	124	287	229	54	0	75	353	416
Grimsby	34	209	8	15	0	0	42	224
Brantford CMA	**249**	**182**	**33**	**56**	**7**	**86**	**289**	**324**
Brant County	52	n/a	0	n/a	0	n/a	52	n/a
Brantford City	197	90	33	35	7	86	237	211

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
September 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
September 2013	10	7.2	19	13.8	44	31.9	26	18.8	39	28.3	138	444,740	464,382
September 2012	18	12.8	23	16.3	53	37.6	15	10.6	32	22.7	141	429,900	455,458
Year-to-date 2013	74	10.2	136	18.7	152	20.9	110	15.2	254	35.0	726	450,000	483,459
Year-to-date 2012	96	13.9	121	17.5	200	28.9	102	14.7	174	25.1	693	429,900	464,212
Former Hamilton City													
September 2013	1	4.8	2	9.5	10	47.6	6	28.6	2	9.5	21	434,990	439,409
September 2012	2	11.1	1	5.6	5	27.8	3	16.7	7	38.9	18	470,650	474,582
Year-to-date 2013	10	6.8	41	27.9	53	36.1	23	15.6	20	13.6	147	418,460	432,932
Year-to-date 2012	12	12.8	13	13.8	33	35.1	10	10.6	26	27.7	94	429,000	449,575
Stoney Creek City													
September 2013	0	0.0	1	5.6	13	72.2	1	5.6	3	16.7	18	434,900	444,628
September 2012	0	0.0	6	27.3	9	40.9	3	13.6	4	18.2	22	429,900	465,545
Year-to-date 2013	2	2.0	24	24.2	29	29.3	20	20.2	24	24.2	99	440,900	481,317
Year-to-date 2012	2	1.8	28	24.8	38	33.6	15	13.3	30	26.5	113	439,900	517,329
Ancaster City													
September 2013	1	3.0	3	9.1	4	12.1	7	21.2	18	54.5	33	513,990	524,199
September 2012	0	0.0	2	5.9	14	41.2	8	23.5	10	29.4	34	455,385	507,031
Year-to-date 2013	2	1.2	11	6.5	28	16.7	33	19.6	94	56.0	168	511,490	554,220
Year-to-date 2012	3	1.3	14	6.2	78	34.7	56	24.9	74	32.9	225	481,990	503,088
Dundas Town													
September 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
September 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	2	40.0	0	0.0	0	0.0	1	20.0	2	40.0	5	--	--
Year-to-date 2012	1	11.1	2	22.2	2	22.2	2	22.2	2	22.2	9	--	--
Flamborough													
September 2013	3	15.0	2	10.0	3	15.0	1	5.0	11	55.0	20	524,000	494,650
September 2012	0	0.0	1	6.7	13	86.7	0	0.0	1	6.7	15	430,000	434,267
Year-to-date 2013	4	3.5	9	7.8	9	7.8	9	7.8	84	73.0	115	579,000	572,341
Year-to-date 2012	0	0.0	4	12.1	14	42.4	5	15.2	10	30.3	33	445,000	498,721
Glanbrook													
September 2013	4	8.9	11	24.4	14	31.1	11	24.4	5	11.1	45	430,000	430,272
September 2012	16	30.8	13	25.0	12	23.1	1	1.9	10	19.2	52	390,040	416,964
Year-to-date 2013	54	28.1	51	26.6	33	17.2	24	12.5	30	15.6	192	392,644	408,998
Year-to-date 2012	78	35.6	60	27.4	35	16.0	14	6.4	32	14.6	219	377,990	398,451
City of Burlington													
September 2013	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
September 2012	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	1.1	88	98.9	89	694,990	937,524
Year-to-date 2012	0	0.0	3	1.3	14	6.0	50	21.6	165	71.1	232	523,995	627,472
Grimsby													
September 2013	0	0.0	2	33.3	3	50.0	1	16.7	0	0.0	6	--	--
September 2012	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2013	0	0.0	2	5.4	6	16.2	16	43.2	13	35.1	37	495,900	505,094
Year-to-date 2012	0	0.0	1	2.9	16	47.1	12	35.3	5	14.7	34	452,445	487,945

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
September 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
September 2013	10	6.6	21	13.9	47	31.1	27	17.9	46	30.5	151	447,900	473,716
September 2012	18	12.1	23	15.4	54	36.2	17	11.4	37	24.8	149	430,000	471,566
Year-to-date 2013	74	8.7	138	16.2	158	18.5	127	14.9	355	41.7	852	471,806	531,830
Year-to-date 2012	96	10.0	125	13.0	230	24.0	164	17.1	344	35.9	959	458,990	504,549

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
September 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
September 2013	2	40.0	1	20.0	0	0.0	1	20.0	1	20.0	5	--	--
September 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2013	11	19.0	6	10.3	8	13.8	6	10.3	27	46.6	58	474,900	531,371
Year-to-date 2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
September 2013	10	71.4	2	14.3	2	14.3	0	0.0	0	0.0	14	325,000	311,641
September 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	93	66.0	30	21.3	8	5.7	9	6.4	1	0.7	141	335,000	325,115
Year-to-date 2012	63	82.9	10	13.2	1	1.3	1	1.3	1	1.3	76	289,450	303,436
Brantford CMA													
September 2013	12	63.2	3	15.8	2	10.5	1	5.3	1	5.3	19	325,000	330,777
September 2012	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2013	104	52.3	36	18.1	16	8.0	15	7.5	28	14.1	199	345,000	385,230
Year-to-date 2012	86	50.6	24	14.1	8	4.7	11	6.5	41	24.1	170	348,645	412,873

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
September 2013

Submarket	Sept 2013	Sept 2012	% Change	YTD 2013	YTD 2012	% Change
Hamilton CMA	473,716	471,566	0.5	531,830	504,549	5.4
City of Hamilton	464,382	455,458	2.0	483,459	464,212	4.1
Former Hamilton City	439,409	474,582	-7.4	432,932	449,575	-3.7
Stoney Creek City	444,628	465,545	-4.5	481,317	517,329	-7.0
Ancaster City	524,199	507,031	3.4	554,220	503,088	10.2
Dundas Town	--	--	n/a	--	--	n/a
Flamborough	494,650	434,267	13.9	572,341	498,721	14.8
Glanbrook	430,272	416,964	3.2	408,998	398,451	2.6
City of Burlington	--	--	n/a	937,524	627,472	49.4
Grimsby	--	--	n/a	505,094	487,945	3.5
Brantford CMA	330,777	--	n/a	385,230	412,873	-6.7
Brant County	--	n/a	n/a	531,371	n/a	n/a
Brantford City	311,641	--	n/a	325,115	303,436	7.1

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
September 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	773	9.3	1,170	1,350	1,439	81.3	334,106	2.6	344,048
	February	1,085	4.6	1,145	1,588	1,553	73.7	356,980	7.6	350,986
	March	1,313	-2.4	1,153	1,914	1,624	71.0	353,165	8.2	350,555
	April	1,394	-0.9	1,119	1,891	1,523	73.5	377,951	11.3	366,139
	May	1,498	-0.7	1,100	2,088	1,498	73.4	369,292	7.1	353,939
	June	1,295	-14.9	1,079	1,796	1,566	68.9	363,162	6.9	354,938
	July	1,190	-8.7	1,078	1,595	1,573	68.5	345,807	-1.0	344,755
	August	1,070	-11.3	1,082	1,389	1,532	70.6	364,464	13.5	373,150
	September	884	-21.9	1,022	1,690	1,664	61.4	359,406	12.8	359,701
	October	1,054	-1.0	1,030	1,485	1,501	68.6	367,490	11.4	371,058
	November	904	-12.0	1,034	1,059	1,459	70.9	369,201	8.0	367,910
	December	575	-14.7	1,023	562	1,475	69.4	336,382	6.5	360,224
2013	January	719	-7.0	1,035	1,459	1,435	72.1	349,943	4.7	361,415
	February	912	-15.9	1,016	1,390	1,467	69.3	375,381	5.2	369,286
	March	1,121	-14.6	1,060	1,765	1,538	68.9	388,147	9.9	377,397
	April	1,456	4.4	1,082	2,002	1,504	71.9	379,308	0.4	374,411
	May	1,540	2.8	1,123	2,087	1,553	72.3	416,664	12.8	398,635
	June	1,313	1.4	1,121	1,836	1,590	70.5	390,572	7.5	381,604
	July	1,237	3.9	1,068	1,684	1,592	67.1	383,240	10.8	382,740
	August	1,151	7.6	1,176	1,509	1,674	70.3	376,284	3.2	385,669
	September	1,154	30.5	1,239	1,798	1,677	73.9	390,638	8.7	390,861
	October									
	November									
	December									
	Q3 2012	3,144	-13.7		4,674			355,980	7.8	
	Q3 2013	3,542	12.7		4,991			383,390	7.7	
	YTD 2012	10,502	-5.9		15,301			359,822	7.7	
	YTD 2013	10,603	1.0		15,530			386,098	7.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford
September 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	105	5.0	143	286	285	50.2	226,440	-2.2	226,440
	February	151	1.3	159	264	270	58.9	226,215	-4.6	226,215
	March	203	31.8	193	320	287	67.2	233,482	-0.2	233,482
	April	189	27.7	162	338	286	56.6	241,234	3.2	241,234
	May	212	2.9	169	372	281	60.1	256,299	2.4	256,299
	June	186	-14.7	158	295	260	60.8	256,947	10.2	256,947
	July	182	-3.7	163	298	268	60.8	252,775	11.4	252,775
	August	187	-3.6	173	266	269	64.3	249,593	8.3	249,593
	September	149	-23.6	166	296	307	54.1	239,566	-5.0	239,566
	October	183	16.6	186	275	271	68.6	256,202	4.0	256,202
	November	153	-6.7	159	243	297	53.5	249,113	4.6	249,113
	December	83	-14.4	153	118	290	52.8	244,262	8.9	244,262
2013	January	118	12.4	161	295	283	56.9	274,505	21.2	274,505
	February	158	4.6	172	246	277	62.1	242,110	7.0	242,110
	March	173	-14.8	174	271	272	64.0	257,618	10.3	257,618
	April	213	12.7	174	383	283	61.5	270,767	12.2	270,767
	May	236	11.3	180	370	287	62.7	263,039	2.6	263,039
	June	245	31.7	221	303	287	77.0	261,989	2.0	261,989
	July	183	0.5	156	288	256	60.9	250,496	-0.9	250,496
	August	172	-8.0	168	243	265	63.4	276,740	10.9	276,740
	September	173	16.1	166	277	274	60.6	259,138	8.2	259,138
	October									
	November									
	December									
	Q3 2012	518	-10.4		860			247,827	4.7	
	Q3 2013	528	1.9		808			261,877	5.7	
	YTD 2012	1,564	0.7		2,735			243,878	2.9	
	YTD 2013	1,671	6.8		2,676			261,772	7.3	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
September 2013

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	104.6	120.6	392.4	6.2	67.3	906
	February	595	3.20	5.24	104.7	121.4	394.3	6.1	67.5	923
	March	595	3.20	5.24	104.9	122.0	391.4	6.2	67.0	929
	April	607	3.20	5.44	105.3	122.4	389.0	6.5	66.8	922
	May	601	3.20	5.34	105.6	122.4	382.3	6.8	65.8	917
	June	595	3.20	5.24	105.8	121.6	377.1	7.3	65.1	913
	July	595	3.10	5.24	105.9	121.4	374.2	7.4	64.7	903
	August	595	3.10	5.24	106.0	121.8	374.2	7.1	64.4	894
	September	595	3.10	5.24	106.0	122.0	378.8	6.7	64.9	891
	October	595	3.10	5.24	106.8	122.2	380.4	6.3	64.8	894
	November	595	3.10	5.24	107.1	121.9	380.9	6.1	64.7	897
	December	595	3.00	5.24	106.9	121.3	382.5	5.9	64.8	906
2013	January	595	3.00	5.24	107.0	121.3	384	5.8	65.0	906
	February	595	3.00	5.24	107.1	122.8	389.0	5.7	65.6	897
	March	590	3.00	5.14	107.3	123.2	387.8	6.1	65.7	889
	April	590	3.00	5.14	108.2	122.9	383.8	6.8	65.4	894
	May	590	3.00	5.14	108.5	123.0	381.0	6.9	65.0	912
	June	590	3.14	5.14	108.3	123.2	379.3	6.2	64.1	920
	July	590	3.14	5.14	108.5	123.4	378.4	6.0	63.8	925
	August	601	3.14	5.34	108.5	123.4	370.6	6.5	62.8	916
	September	601	3.14	5.34		123.5	366.4	7.0	62.3	916
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
September 2013

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.3	120.6	65.2	8.0	65.5	814
	February	595	3.20	5.24	112.7	121.4	65.8	8.2	66.2	812
	March	595	3.20	5.24	113.3	122.0	65.6	8.8	66.5	828
	April	607	3.20	5.44	113.6	122.4	66.9	8.5	67.4	830
	May	601	3.20	5.34	114.1	122.4	67.8	8.3	68.1	836
	June	595	3.20	5.24	114.5	121.6	68.2	8.3	68.5	827
	July	595	3.10	5.24	114.6	121.4	68.1	7.7	68.0	825
	August	595	3.10	5.24	114.9	121.8	68.5	8.5	68.9	811
	September	595	3.10	5.24	115.3	122.0	68.7	8.4	69.0	811
	October	595	3.10	5.24	115.6	122.2	67.8	8.7	68.3	819
	November	595	3.10	5.24	115.9	121.9	66.4	8.2	66.5	840
	December	595	3.00	5.24	116.0	121.3	66.2	8.2	66.2	859
2013	January	595	3.00	5.24	116.2	121.3	68	7.8	67.2	861
	February	595	3.00	5.24	116.2	122.8	68.3	7.7	67.9	869
	March	590	3.00	5.14	116.3	123.2	68.7	7.7	68.3	861
	April	590	3.00	5.14	116.5	122.9	68.3	7.6	67.8	849
	May	590	3.00	5.14	116.6	123.0	68.6	7.2	67.6	827
	June	590	3.14	5.14	116.6	123.2	69.0	6.6	67.7	808
	July	590	3.14	5.14	116.9	123.4	68.7	6.7	67.4	795
	August	601	3.14	5.34	117.0	123.4	69.1	6.9	67.9	784
	September	601	3.14	5.34		123.5	69.1	5.7	67.1	783
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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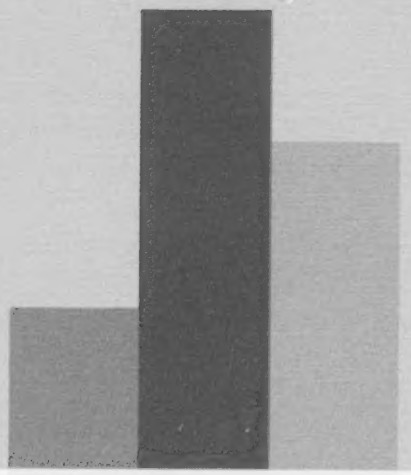

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- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
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